

10 payment of it and permits the consumer to continue to purchase or lease on
11 credit.

1 SEC. 2. Section five hundred thirty-seven point one thousand three hundred
2 one (537.1301), subsections thirty (30) and thirty-two (32), Code 1975, are
3 amended to read as follows:

4 30. "Organization" means a corporation, government or governmental
5 subdivision or agency, trust, estate, ~~partnership~~, co-operative, or association.

6 32. "Person" means:

7 a. A natural person, *partnership*, or an individual.

8 b. An organization.

Approved June 23, 1976

CHAPTER 1222

CONSUMER CREDIT CODE

S. F. 194

AN ACT relating to the selling of tangible goods by a licensee authorized to make supervised loans pursuant to the "Iowa Consumer Credit Code".

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred thirty-seven point two thousand three
2 hundred ten (537.2310), subsection two (2), Code 1975, is amended by adding the
3 following new paragraph:

4 NEW PARAGRAPH. Sales of property or items by the licensee which are not for
5 the profit of the licensee and which are sold for a price not exceeding fifteen
6 dollars.

Approved May 21, 1976

CHAPTER 1223

AGRICULTURE CREDIT EXEMPTION TO CONSUMER CODE

H. F. 1494

AN ACT exempting agricultural credit transactions from application of Iowa consumer credit code provisions relating to executory transactions.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred thirty-seven point three thousand three
2 hundred ten (537.3310), subsection one (1), Code 1975, is amended to read as
3 follows:

4 1. In a consumer credit transaction, *other than one for an agricultural purpose*, if
5 performance by a creditor is by delivery of goods, services or both, in four or
6 more installments, either on demand of the consumer or by prearranged
7 scheduled performance, the consumer shall have the right to cancel the obligation